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8 THE UNITED STATES BANKRUPTCY COURT
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10 FOR THE SOUTHERN DISTRICT OF NEW YORK

11 In re: _____ Case No. _____
12 CELSIUS NETWORK LLC, et. al, _____ Related Case: 22-10964
13 Debtors. _____ Chapter 11
14 JASON VOELKER, Derivatively on behalf of _____ **NOTICE OF ERRATA**
15 iCAPITAL MANAGEMENT INC., a _____ Date: May 7, 2024
Wyoming Corporation, and as a Direct Party, _____ Time: 2:00 p.m. EST
16 Plaintiffs, _____ Place: Room 523
17 v. _____ Honorable Martin Glenn, Chief United
18 CELSIUS NETWORK LLC, CELSIUS _____ States Bankruptcy Judge
19 LENDING LLC, IONIC DIGITAL INC., and _____
FAHRENHEIT LLC, a Delaware Limited _____
Liability Company, _____
20 _____
21 _____
22 _____
23 _____
24 _____

25 **NOTICE OF ERRATA**
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1 **TO THE HONORABLE UNITED STATES BANKRUPTCY COURT FOR THE**
2 **SOUTHERN DISTRICT OF NEW YORK, THE UNITED STATES TRUSTEE, AND TO**
3 **ALL INTERESTED PARTIES AND CREDITORS:**

4 Please take notice that Plaintiff in the above-referenced matter hereby submits this Notice
5 of Errata to address certain omissions and attendant corrections to the Proposed Verified
6 Adversary Complaint (the "Complaint") lodged as **Exhibit A** with the Motion for Leave to File
7 an Adversary Complaint, located within Docket No. 4825 (pages 14-44).

8 **Omission 1:** The Complaint lodged with the aforementioned motion failed to clearly
9 delineate the precise Plaintiff designation.

10 **Correction 1:** The Complaint shall be amended with the following caption designating
11 the Plaintiffs: PLAINTIFF: "JASON VOELKER, Derivatively on behalf of
12 iCAPITAL MANAGEMENT INC., a Wyoming Corporation, and as a
13 Direct Party, Plaintiffs,"

14 **Omission 2:** The Complaint referenced but failed to include a material response to a
15 demand letter, dated March 28, 2024, in which iCapital Management Inc.
16 expressly declined to pursue litigation due to insufficient resources to
17 secure counsel and prosecute the matter to resolution.

18 **Correction 2:** The omitted response letter from iCapital Management Inc. (dated March
19 28, 2024) shall be appended to the Complaint as **Exhibit A** and is attached
20 hereto.

21 Plaintiff respectfully requests that, should the Court grant the Motion for Leave to File the
22 Proposed Verified Adversary Complaint, this Notice of Errata, along with the attached Exhibit A
23 (the letter from iCapital Management Inc. dated March 28, 2024) shall be included with that
24 filing.

25 Dated: April 28, 2024

26 Respectfully submitted,

27 
28 Jason Voelker

Exhibit A



March 28, 2024

Mr. Jason Voelker
145 Corte Madera Town Center, #146
Corte Madera, CA, 94925

Re: Declination of Pursuit of Adversary Proceedings Against Celsius in Bankruptcy Court

Dear Mr. Voelker,

I hope this letter finds you well. Firstly, we would like to extend our appreciation for your efforts and concerns regarding the bankruptcy filing by Celsius. Your dedication to protecting the interests of iCapital Management and its shareholders is genuinely commendable, and your position on the matter is well taken.

As you are aware, the decision to pursue adversary proceedings in bankruptcy court is a complex and intricate matter that requires the expertise of a specialist in bankruptcy law. After careful consideration and consultations with legal experts, it has become evident that the pursuit of the lawsuit, as requested, presents significant challenges and financial implications.

Regrettably, all individuals and legal representatives iCapital Management has consulted with have expressed concerns regarding the complexity and costs associated with pursuing the matter in bankruptcy court. The fees for retaining a specialist in this field and navigating the intricacies of the case have proven to be prohibitive. Despite their willingness to pursue the matter, the costs involved are simply too substantial, and iCapital Management currently lacks the resources to cover the necessary fees and expenses associated with such litigation.

Therefore, it is with a heavy heart that we must, regrettably, decline your request and acknowledgment that a lawsuit be pursued for the return of investors' cryptocurrency that was converted by Celsius as part of the bankruptcy proceedings. Please be assured that this decision is not made lightly, and the protection of the rights and interests of iCapital Management and its shareholders remains a top priority. We hope for your understanding of the circumstances that have led to this decision.

Should you wish to discuss this matter further or require any additional information, please do not hesitate to contact me directly at [REDACTED]. Thank you for your understanding in this matter.

Sincerely,


Zameer Azam
Chief Operating Officer
iCapital Management Inc.